

SNAPSHOT of HOME Program Performance--As of 06/30/08
Local Participating Jurisdictions with Rental Production Activities



Participating Jurisdiction (PJ): Memphis

State: TN

PJ's Total HOME Allocation Received: \$77,988,185

PJ's Size Grouping*: A

PJ Since (FY): 1992

| Category | PJ | State Average | State Rank | Nat'l Average | Nat'l Ranking (Percentile):* | | |
|--|----------|---------------|------------|---------------|------------------------------|-------------|---------|
| | | | | | Group | A | Overall |
| | | | | PJs in State: | 8 | | |
| <u>Program Progress:</u> | | | | | | | |
| % of Funds Committed | 92.16 % | 92.88 % | 5 | 92.82 % | 39 | 41 | |
| % of Funds Disbursed | 81.74 % | 81.60 % | 6 | 82.38 % | 39 | 36 | |
| Leveraging Ratio for Rental Activities | 1.63 | 1.61 | 2 | 4.55 | 12 | 25 | |
| % of Completed Rental Disbursements to All Rental Commitments*** | 86.59 % | 83.96 % | 6 | 80.69 % | 51 | 36 | |
| % of Completed CHDO Disbursements to All CHDO Reservations*** | 83.13 % | 76.30 % | 1 | 67.01 % | 86 | 77 | |
| <u>Low-Income Benefit:</u> | | | | | | | |
| % of 0-50% AMI Renters to All Renters | 86.79 % | 63.52 % | 3 | 79.23 % | 74 | 60 | |
| % of 0-30% AMI Renters to All Renters*** | 60.16 % | 42.45 % | 3 | 44.47 % | 88 | 78 | |
| <u>Lease-Up:</u> | | | | | | | |
| % of Occupied Rental Units to All Completed Rental Units*** | 90.34 % | 69.18 % | 7 | 93.93 % | 18 | 19 | |
| <u>Overall Ranking:</u> | | | | In State: | 1 / 8 | Nationally: | 54 58 |
| <u>HOME Cost Per Unit and Number of Completed Units:</u> | | | | | | | |
| Rental Unit | \$21,797 | \$13,458 | | \$24,984 | 507 Units | 15.80 % | |
| Homebuyer Unit | \$11,197 | \$12,224 | | \$14,192 | 1,669 Units | 52.10 % | |
| Homeowner-Rehab Unit | \$24,452 | \$24,326 | | \$20,036 | 761 Units | 23.80 % | |
| TBRA Unit | \$10,953 | \$10,791 | | \$3,164 | 265 Units | 8.30 % | |

* - A = PJ's Annual Allocation is greater than or equal to \$3.5 million (57 PJs)

B = PJ's Annual Allocation is less than \$3.5 million and greater than or equal to \$1 million (194 PJs)

C = PJ's Annual Allocation is less than \$1 million (292 PJs)

** - E.g., a percentile rank of 70 means that the performance exceeds that of 70% of PJs.

***- This category is double-weighted in compiling both the State Overall Ranking and the National Overall Ranking of each PJ.

Source: Data entered by HOME Participating Jurisdictions into HUD's Integrated Disbursement and Information System (IDIS)

Program and Beneficiary Characteristics for Completed Units

Participating Jurisdiction (PJ): Memphis TN

Total Development Costs:
(average reported cost per unit in
HOME-assisted projects)

| | Rental | Homebuyer | Homeowner |
|-------------|----------|-----------|-----------|
| PJ: | \$49,741 | \$37,212 | \$28,928 |
| State:* | \$41,149 | \$66,422 | \$31,589 |
| National:** | \$86,663 | \$70,545 | \$22,663 |

CHDO Operating Expenses:
(% of allocation)

PJ: 4.0 %
National Avg: 1.1 %

R.S. Means Cost Index: 0.83

| RACE: | Rental % | Homebuyer % | Homeowner % | TBRA % |
|--|--|--|--|--|
| White: | 9.4 | 5.9 | 1.6 | 12.1 |
| Black/African American: | 90.2 | 93.1 | 98.2 | 86.8 |
| Asian: | 0.0 | 0.1 | 0.0 | 0.0 |
| American Indian/Alaska Native: | 0.2 | 0.1 | 0.0 | 1.1 |
| Native Hawaiian/Pacific Islander: | 0.0 | 0.0 | 0.0 | 0.0 |
| American Indian/Alaska Native and White: | 0.0 | 0.0 | 0.0 | 0.0 |
| Asian and White: | 0.0 | 0.1 | 0.0 | 0.0 |
| Black/African American and White: | 0.0 | 0.1 | 0.0 | 0.0 |
| American Indian/Alaska Native and Black: | 0.0 | 0.0 | 0.0 | 0.0 |
| Other Multi Racial: | 0.0 | 0.1 | 0.0 | 0.0 |
| Asian/Pacific Islander: | 0.0 | 0.2 | 0.0 | 0.0 |

ETHNICITY:

| | | | | |
|----------|---|---|---|---|
| Hispanic | 0.2 | 0.4 | 0.3 | 0.0 |
|----------|---|---|---|---|

HOUSEHOLD SIZE:

| | | | | |
|--------------------|--|--|--|--|
| 1 Person: | 46.1 | 18.5 | 41.0 | 32.8 |
| 2 Persons: | 36.0 | 46.0 | 28.5 | 17.0 |
| 3 Persons: | 10.9 | 18.3 | 14.5 | 15.8 |
| 4 Persons: | 2.6 | 9.5 | 7.0 | 15.8 |
| 5 Persons: | 2.6 | 5.1 | 4.5 | 9.8 |
| 6 Persons: | 1.3 | 1.8 | 1.8 | 4.9 |
| 7 Persons: | 0.2 | 0.6 | 1.1 | 2.3 |
| 8 or more Persons: | 0.2 | 0.2 | 1.6 | 1.5 |

HOUSEHOLD TYPE:

| | | | | |
|------------------------|--|--|--|--|
| Single/Non-Elderly: | 60.9 | 23.1 | 13.1 | 52.5 |
| Elderly: | 20.7 | 36.5 | 63.5 | 1.1 |
| Related/Single Parent: | 16.6 | 27.1 | 16.0 | 43.0 |
| Related/Two Parent: | 1.1 | 8.9 | 6.2 | 2.3 |
| Other: | 0.7 | 4.5 | 1.2 | 1.1 |

SUPPLEMENTAL RENTAL ASSISTANCE:

| | | |
|----------------|--|--|
| Section 8: | 28.2 | 0.1 [#] |
| HOME TBRA: | 1.1 | |
| Other: | 32.3 | |
| No Assistance: | 38.4 | |

of Section 504 Compliant Units / Completed Units Since 2001 217

* The State average includes all local and the State PJs within that state

** The National average includes all local and State PJs, and Insular Areas

Section 8 vouchers can be used for First-Time Homebuyer Downpayment Assistance.



HOME PROGRAM —
SNAPSHOT WORKSHEET - RED FLAG INDICATORS
 Local Participating Jurisdictions with Rental Production Activities

Participating Jurisdiction (PJ): Memphis State: TN Group Rank: 54
 (Percentile)
 State Rank: 1 / 8 PJs Overall Rank: 58
 (Percentile)
 Summary: 0 / Of the 5 Indicators are Red Flags

| FACTOR | DESCRIPTION | THRESHOLD* | PJ RESULTS | RED FLAG |
|-------------------------------------|---|------------|--------------|----------|
| 4 | % OF COMPLETED RENTAL DISBURSEMENTS TO ALL RENTAL COMMITMENTS | < 72.00% | 86.59 | |
| 5 | % OF COMPLETED CHDO DISBURSEMENTS TO ALL CHDO RESERVATIONS | < 46.46% | 83.13 | |
| 6 | % OF RENTERS BELOW 50% OF AREA MEDIAN INCOME | < 70%** | 86.79 | |
| 8 | % OF OCCUPIED RENTAL UNITS TO ALL RENTAL UNITS | < 89.25% | 90.34 | |
| "ALLOCATION-YEARS" NOT DISBURSED*** | | > 3.300 | 3.03 | |

* This Threshold indicates approximately the lowest 20% of the PJs

** This percentage may indicate a problem with meeting the 90% of rental units and TBRA provided to households at 60% AMI requirement

*** Total of undisbursed HOME and ADDI funds through FY 2005 / FY2005 HOME and ADDI allocation amount. This is not a SNAPSHOT indicator, but a good indicator of program progress.

Source: Data entered by HOME Participating Jurisdictions into HUD's Integrated Disbursement and Information System (IDIS)

HOME Program Performance SNAPSHOT

Page 3

